

0390 Contributions to the Judges' Retirement System

The Judges' Retirement System provides retirement benefit funding for California's Supreme and Appellate Court Judges, as well as Superior and Municipal Court Judges.

The Judges' Retirement System provides retirement, disability, and death benefits based on age, years of service, compensation of active judges, and eligibility as determined by specific sections of the Judges' Retirement Law. The Judges' Retirement System receives contributions equal to 8 percent of salary from both active judges and the state. Additional contributions come from filing fees for specific civil cases and investment income. These contributions, however, are not sufficient to fully fund benefit payments. Consequently, current law requires the state to fund the difference between existing contribution sources and the required benefit payments to retired judges.

A second retirement system for judges was established in 1994. All new judges elected or appointed on or after November 9, 1994, become members of Judges' Retirement System II. The Judges' Retirement System II receives contributions from judges equal to 8 percent of salary as well as investment income. The state's contributions are adjusted annually to maintain actuarial soundness of the fund. Judges' Retirement System II members eligible for a service retirement also have the option of choosing the monetary credit plan (a lump-sum return of contributions and interest earned) or the defined benefit plan.

3-YR EXPENDITURES AND PERSONNEL YEARS (Summary of Program Requirements)

	Personnel Years			Expenditures		
	2008-09	2009-10	2010-11	2008-09*	2009-10*	2010-11*
10 State Operations	-	-	-	\$3,146	\$2,922	\$2,977
20 Local Assistance	-	-	-	223,870	218,337	206,578
99 Unclassified (Benefit Payments)	-	-	-	<u>176,150</u>	<u>185,419</u>	<u>196,851</u>
TOTALS, POSITIONS AND EXPENDITURES (All Programs)	-	-	-	\$403,166	\$406,678	\$406,406
FUNDING				2008-09*	2009-10*	2010-11*
0001 General Fund				\$227,016	\$221,259	\$209,555
0815 Judges' Retirement Fund				174,898	184,160	195,511
0884 Judges' Retirement System II Fund				<u>1,252</u>	<u>1,259</u>	<u>1,340</u>
TOTALS, EXPENDITURES, ALL FUNDS				\$403,166	\$406,678	\$406,406

The amounts for the Judges' Retirement Fund (0815) and the Judges' Retirement System II Fund (0884) are unclassified expenditures for benefit payments.

LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

Government Code, Title 8, Chapter 11 and 11.5.

DETAILED BUDGET ADJUSTMENTS

	2009-10*			2010-11*		
	General Fund	Other Funds	Personnel Years	General Fund	Other Funds	Personnel Years
Workload Budget Adjustments						
Other Workload Budget Adjustments						
• Judges Retirement System	-\$7,319	-\$13,811	-	-\$19,023	-\$2,379	-
Totals, Other Workload Budget Adjustments	-\$7,319	-\$13,811	-	-\$19,023	-\$2,379	-
Totals, Workload Budget Adjustments	-\$7,319	-\$13,811	-	-\$19,023	-\$2,379	-
Totals, Budget Adjustments	-\$7,319	-\$13,811	-	-\$19,023	-\$2,379	-

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS		2008-09*	2009-10*	2010-11*
	0001 General Fund			
APPROPRIATIONS				
001 Budget Act appropriation (transfer to Judges' Retirement Fund)		\$1,150	\$1,150	\$1,150

* Dollars in thousands, except in Salary Range.

0390 Contributions to the Judges' Retirement System - Continued

1 STATE OPERATIONS	2008-09*	2009-10*	2010-11*
Government Code Section 75101 (JRS I)	1,289	1,079	1,048
Government Code Section 75600.5 (JRS II)	<u>707</u>	<u>693</u>	<u>779</u>
TOTALS, EXPENDITURES	<u>\$3,146</u>	<u>\$2,922</u>	<u>\$2,977</u>
TOTALS, EXPENDITURES, ALL FUNDS (State Operations)	<u>\$3,146</u>	<u>\$2,922</u>	<u>\$2,977</u>
2 LOCAL ASSISTANCE	2008-09*	2009-10*	2010-11*
0001 General Fund			
APPROPRIATIONS			
101 Budget Act appropriation (transfer to Judges' Retirement Fund)	\$177,653	\$174,092	\$157,832
Government Code Section 75101 (JRS I)	7,410	6,199	6,024
Government Code Section 75600.5 (JRS II)	<u>38,807</u>	<u>38,046</u>	<u>42,722</u>
TOTALS, EXPENDITURES	<u>\$223,870</u>	<u>\$218,337</u>	<u>\$206,578</u>
TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)	<u>\$223,870</u>	<u>\$218,337</u>	<u>\$206,578</u>
4 UNCLASSIFIED	2008-09*	2009-10*	2010-11*
0815 Judges' Retirement Fund			
APPROPRIATIONS			
Government Code Section 75025	\$174,898	\$184,160	\$195,511
Number of Annuitants (JRS I)	<u>(1,789)</u>	<u>(1,843)</u>	<u>(1,897)</u>
TOTALS, EXPENDITURES	<u>\$174,898</u>	<u>\$184,160</u>	<u>\$195,511</u>
0884 Judges' Retirement System II Fund			
APPROPRIATIONS			
Government Code Section 75522	\$1,252	\$1,259	\$1,340
Number of Annuitants (JRS II)	<u>(15)</u>	<u>(16)</u>	<u>(17)</u>
TOTALS, EXPENDITURES	<u>\$1,252</u>	<u>\$1,259</u>	<u>\$1,340</u>
TOTALS, EXPENDITURES, ALL FUNDS (Unclassified)	<u>\$176,150</u>	<u>\$185,419</u>	<u>\$196,851</u>
TOTALS, EXPENDITURES, ALL FUNDS (State Operations, Local Assistance and Unclassified)	<u>\$403,166</u>	<u>\$406,678</u>	<u>\$406,406</u>

FUND CONDITION STATEMENTS

	2008-09*	2009-10*	2010-11*
0815 Judges' Retirement Fund ^N			
BEGINNING BALANCE	\$14,456	\$41,427	\$51,080
Prior year adjustments	<u>4,829</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$19,285	\$41,427	\$51,080
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	245	526	649
216000 Fees and Licenses (Filing Fees)	2,952	3,113	3,113
221000 Contributions From Judges	5,272	7,278	7,072
221000 Refunds of Contributions		-45	-45
221000 Contributions From State	8,700	7,278	7,072
221000 Contributions For Assignments	2,071	1,523	1,523
299000 Budget Act Appropriation (Administration) (Transfer From General Fund)	177,764	174,141	157,881
299000 Budget Act Appropriation (Transfer From General Fund)	<u>1,039</u>	<u>1,101</u>	<u>1,101</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$198,043</u>	<u>\$194,915</u>	<u>\$178,366</u>
Total Resources	\$217,328	\$236,342	\$229,446
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			

* Dollars in thousands, except in Salary Range.

0390 Contributions to the Judges' Retirement System - Continued

	2008-09*	2009-10*	2010-11*
0390 Contributions to the Judges' Retirement System (Unclassified)	174,898	184,160	195,511
0840 State Controller (State Operations)	1	1	2
1900 Public Employees' Retirement System (State Operations)	1,002	1,101	1,101
8880 Financial Information System for California (State Operations)	<u>-</u>	<u>-</u>	<u>1</u>
Total Expenditures and Expenditure Adjustments	<u>\$175,901</u>	<u>\$185,262</u>	<u>\$196,615</u>
FUND BALANCE	\$41,427	\$51,080	\$32,831
0884 Judges' Retirement System II Fund ^N			
BEGINNING BALANCE	\$324,243	\$315,579	\$390,140
Prior year adjustments	<u>1,208</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$325,451	\$315,579	\$390,140
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	-59,927	24,457	30,236
221000 Contributions From Judges	15,400	15,223	17,095
221000 Contributions From State	39,514	38,739	43,501
221000 Refunds of Contributions	<u>-3,062</u>	<u>-2,005</u>	<u>-2,005</u>
Total Revenues, Transfers, and Other Adjustments	<u>-\$8,075</u>	<u>\$76,414</u>	<u>\$88,827</u>
Total Resources	\$317,376	\$391,993	\$478,967
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0390 Contributions to the Judges' Retirement System (Unclassified)	1,252	1,259	1,340
1900 Public Employees' Retirement System (State Operations)	<u>545</u>	<u>594</u>	<u>594</u>
Total Expenditures and Expenditure Adjustments	<u>\$1,797</u>	<u>\$1,853</u>	<u>\$1,934</u>
FUND BALANCE	\$315,579	\$390,140	\$477,033

* Dollars in thousands, except in Salary Range.